

**SOVEREIGN HARBOUR LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1996**

**(Registered in England, Number 2217605)**



## SOVEREIGN HARBOUR LIMITED

### DIRECTORS' REPORT

The directors present their annual report and the financial statements for the year ended 31 December 1996.

#### **Business review**

The company has not traded during the year ended 31 December 1996, nor subsequently.

#### **Directors and directors' interests**

The directors serving during the year were :

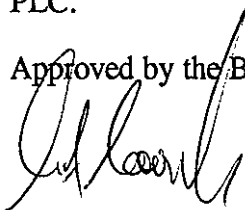
B Pellard  
G A Cooper  
J J McCormack (resigned 1 July 1996)  
B J Sharples

The interests of the directors (other than where disclosed in the financial statements of the holding company) in the share and loan capital of Tarmac PLC were as follows :-

	Number of 50p ordinary shares				Share option movements in year		
	At 31/12/96		At 01/01/96		granted	exercised	lapsed
	Fully paid	Share options	Fully paid	Share options			
GA Cooper	9,028	136,576	9,028	143,158	1,688	-	8,270

No director had any beneficial interest in the share or loan capital of any subsidiary of Tarmac PLC.

Approved by the Board on 8 April 1997 and signed on its behalf by :



**G A Cooper**  
Secretary

**Construction House**  
**Wolverhampton**  
**WV1 4HY**

**SOVEREIGN HARBOUR LIMITED****BALANCE SHEET****AT 31 DECEMBER 1996**

		1996	1995
	Note	£	£
<b>Fixed assets</b>			
Investments	3	<u>100,000</u>	<u>100,000</u>
<b>Capital and reserves</b>			
Share capital:			
Authorised:			
1,000,000 ordinary shares of £1 each		<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid:			
100,000 ordinary shares of £1 each		<u>100,000</u>	<u>100,000</u>

The company was dormant throughout the year ended 31 December 1996.

These financial statements were approved by the board of directors on 8 April 1997 and signed on its behalf by:



**G A Cooper**  
Director



**B J Sharples**  
Director

**SOVEREIGN HARBOUR LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1996**

**1. Profit and loss account**

During the current and preceding year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

**2. The directors have neither received nor waived any remuneration.**

**3. Investment**

The investment consists of the entire issued share capital of Eastbourne Harbour Company Limited.

**4. Holding companies**

The company's immediate holding company is Tarmac Construction Limited, whilst the company's ultimate holding company is Tarmac PLC, both of which are incorporated in Great Britain and registered in England and Wales.

Copies of both the financial statements of Tarmac Construction Limited and the group financial statements of Tarmac PLC are available from Construction House, Wolverhampton, WV1 4HY.